

Message Text

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22

ORIGIN NEA-10

INFO OCT-01 ISO-00 AID-05 TRSE-00 SP-02 USIA-06 EB-07

NSC-05 CIEP-01 SS-15 STR-04 OMB-01 CEA-01 CIAE-00

COME-00 FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03 LAB-04

SIL-01 IGA-02 PA-01 PRS-01 INT-05 FEA-01 AGR-05 EUR-12

EA-07 OES-06 /118 R

DRAFTED BY NEA/INS:JRGRAHAME:JES

APPROVED BY NEA/INS:DKUX

AID/NESA/SA:MDWYRE

TREAS:THOOPENGARDNER (SUBS)

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FM SECSTATE WASHDC

TO AMEMBASSY NEW DELHI

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E.O. 11652: N/A

TAGS: EFIN, EAID, IBRD, IN

SUBJECT: WORLD BANK POLICY TOWARDS INDIA

REF: NEW DELHI 9902

1. WORLD BANK EXECUTIVE DIRECTORS MET TO REVIEW BANK POLICY
TOWARD INDIA ON JULY 13.

2. BANK VICE PRESIDENT, SOUTH ASIA, ERNEST STERN SET THEME
OF MEETING WITH STATEMENT THAT CURRENT INDIAN ECONOMIC
SITUATION COULD PROVIDE BASE FOR GOI TO MAKE POSITIVE DECIS-
IONS AIMED AT FREEING ECONOMY FROM MONSOON DEPENDENCE. DIS-
CUSSION CENTERED ON THIS THEME AND WAS IN MANY RESPECTS

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SIMILAR TO THAT AT RECENT CONSORTIUM MEETING.

3. U.S. REP, NOTING STATE OF IDA RESOURCES, SAID THAT THERE APPEARED TO BE A REDUCED REQUIREMENT FOR SOFT LOANS, PARTICULARLY FOR CERTAIN CATEGORIES OF INDUSTRIAL PROJECTS, IN VIEW OF CURRENT TRENDS IN INDIAN ECONOMY. UK REP NOTED THAT HE WAS IMPRESSED WITH INDIAN ECONOMIC PROGRESS AND SUCCESS IN CONTROLLING INFLATION BUT MAINTAINED THAT INDIA MUST HAVE CONTINUED CONCESSIONAL ASSISTANCE ON EASY TERMS. FRENCH REP EMPHASIZED NEED FOR ADDITIONAL EFFORT ON POPULATION CONTROL AND AGRICULTURAL PRODUCTION. HE NOTED THAT WHILE BOP

POSITION HAS IMPROVED, TRADE DEFICIT HAD WIDENED AND THAT NEW FOREIGN PRIVATE INVESTMENT HAD NOT BEEN FACTOR IN RECENT ECONOMIC UPSWING. HE URGED BANK TO CONCENTRATE ON ENERGY, IFC INPUTS, AND INFRASTRUCTURE. KISSINGER

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Message Attributes

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Decaption Note:
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Disposition Approved on Date:
Disposition Authority: KelleyW0
Disposition Case Number: n/a
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Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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